

III. Statutory Basis and Text of Proposed Amendment

The proposed Rule amendments would be promulgated pursuant to section 19 of the Securities Act, 15 U.S.C. 77s; section 23 of the Exchange Act, 15 U.S.C. 78w; section 20 of the PUHCA, 15 U.S.C. 79t; section 319 of the Trust Indenture Act, 15 U.S.C. 77sss; sections 38 and 40 of the Investment Company Act, 15 U.S.C. 80a-37 and 80a-39; and section 211 of the Investment Advisers Act, 15 U.S.C. 80b-11.

List of Subjects 17 CFR Part 201

Administrative practice and procedure.

For the reasons set forth in the preamble, Title 17, Chapter II of the Code of Federal Regulations is proposed to be amended as follows:

PART 201—SUBPART D—RULES OF PRACTICE

1. The authority citation for Part 201, Subpart D, continues to read as follows:

Authority: 15 U.S.C. 77f, 77g, 77h, 77h-1, 77j, 77s, 77u, 78c(b), 78d-1, 78d-2, 78l, 78m, 78n, 78o(d), 78o-3, 78s, 78u-2, 78u-3, 78v, 78w, 79c, 79s, 79t, 79z-5a, 77sss, 77ttt, 80a-8, 80a-9, 80a-37, 80a-38, 80a-39, 80a-40, 80a-41, 80a-44, 80b-3, 80b-9, 80b-11, and 80b-12 unless otherwise noted.

2. Section 201.210 is amended by revising paragraph (a)(1) and the introductory text of paragraph (c) and adding paragraph (c)(3) to read as follows:

§ 201.210 Parties, limited participants and amici curiae.

(a) *Parties in an enforcement or disciplinary proceeding or a proceeding to review a self-regulatory organization determination*—(1) *Generally*. No person shall be granted leave to become a party or non-party participant on a limited basis in an enforcement or disciplinary proceeding or a proceeding to review a determination by a self-regulatory organization pursuant to §§ 201.420 and 201.421, except as authorized by paragraph (c) of this section.

(c) *Leave to participate on a limited basis*. In any proceeding, other than an enforcement proceeding, a disciplinary proceeding, or a proceeding to review a self-regulatory organization determination, any person may seek leave to participate on a limited basis as a non-party participant as to any matter affecting the person's interests. In any enforcement proceeding or disciplinary proceeding, an authorized

representative of the United States Department of Justice, an authorized representative of a United States Attorney, or an authorized representative of any criminal prosecutorial authority of any State or any other political subdivision of a State may seek leave to participate on a limited basis as a non-party participant as provided in paragraph (c)(3) of this section.

(3) *Leave to participate in certain Commission proceedings by a representative of the United States Department of Justice, a United States Attorney's Office, or a criminal prosecutorial authority of any State or any political subdivision of a State*. The Commission or the hearing officer may grant leave to participate on a limited basis to an authorized representative of the United States Department of Justice, an authorized representative of a United States Attorney, or an authorized representative of any criminal prosecutorial authority of any State or any political subdivision of a State for the purpose of requesting a stay during the pendency of a criminal investigation or prosecution arising out of the same or similar facts that are at issue in the pending Commission enforcement or disciplinary proceeding. Upon a showing that such a stay is in the public interest or for the protection of investors, the motion for stay shall be favored. A stay granted under this paragraph (c)(3) may be granted for such a period and upon such conditions as the Commission or the hearing officer deems appropriate.

3. Section 201.221 is amended by revising the section heading and paragraphs (a) and (d) to read as follows:

§ 201.221 Prehearing conference.

(a) *Purposes of conference*. The purposes of a prehearing conference include, but are not limited to:

- (1) Expediting the disposition of the proceeding;
- (2) Establishing early and continuing control of the proceeding by the hearing officer; and
- (3) Improving the quality of the hearing through more thorough preparation.

(d) *Required prehearing conference*. Except where the emergency nature of a proceeding would make a prehearing conference clearly inappropriate, at least one prehearing conference should be held.

By the Commission.
Dated: August 26, 1998.

Jonathan G. Katz,
Secretary.

[FR Doc. 98-23610 Filed 9-1-98; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Food and Drug Administration

21 CFR Parts 3, 5, 10, 20, 207, 310, 312, 316, 600, 601, 607, 610, 640, and 660

[Docket No. 98N-0144]

RIN 0910-AB29

Biological Products Regulated Under Section 351 of the Public Health Services Act; Implementation of Biologics License; Elimination of Establishment License and Product License; Correction

AGENCY: Food and Drug Administration, HHS.

ACTION: Proposed rule; correction.

SUMMARY: The Food and Drug Administration (FDA) is correcting a proposed rule that appeared in the **Federal Register** of July 31, 1998 (63 FR 40858). The document proposed to amend the biologics regulations to eliminate references to establishment licenses and product licenses for all products regulated under the Public Health Services Act. The document published with an incorrect address. This document corrects that error.

FOR FURTHER INFORMATION CONTACT: Carolyn C. Harris, Office of Policy (HF-27), Food and Drug Administration, 5600 Fishers Lane, Rockville, MD 20857, 301-443-2994.

SUPPLEMENTARY INFORMATION: In FR Doc. 98-20427, appearing on page 40858, in the **Federal Register** of Friday, July 31, 1998, the following correction is made: On page 40858, in the second column, under the "ADDRESSES" caption, in line four, "12420 Parklawn Dr., rm. 1-23, Rockville, MD 20857", is corrected to read "5600 Fishers Lane, rm. 1061, Rockville, MD 20852".

Dated: August 26, 1998.

William K. Hubbard,
Associate Commissioner for Policy Coordination.

[FR Doc. 98-23586 Filed 9-1-98; 8:45 am]

BILLING CODE 4160-01-F